

The Commonwealth of Massachusetts

MASSACHUSETTS SENATE

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Fiscal Year 2015 State Budget Information and Related Legislative Items

Prepared for the Wenham Board of Selectmen

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April Tax Collections

- Preliminary revenue collections for April totaled \$2.736 billion
 - \$129 Million or 4.5 percent below collections in April 2013
 - \$107 million below the April benchmark
- Year to date tax collections are \$121 million above the revised tax revenue estimate of \$23.2 billion
- Income tax payments with bills and returns totaled \$1.297 billion
 - Decrease of \$225 million or 14.8 percent from the same period last year, and \$126 million below the monthly benchmark
- Income tax estimated payments totaled \$239 million
 - Decrease of \$12 million or 4.6 percent from the same period last year, and \$1 million below the monthly benchmark
- Income tax withholding totaled \$811 million
 - Increase of \$16 million or 2.1 percent from the same period last year and \$17 million below the monthly benchmark
- Corporate and business tax collections totaled \$96 million
 - Increase of \$27 million or 38.6 percent from the same period last year, and \$17 million above the monthly benchmark
- Sales tax collections totaled \$468 million
 - Increase of \$23 million or 5.2 percent more than the same period last year, and \$7 million below the monthly benchmark

- Year-to-date tax collections this fiscal year totaled \$19.218 billion
 - Increase of \$1.074 billion or 5.9 percent from the same period last year and \$121 million above the year-to-date revised benchmark
- Fiscal 2014 year to date:
 - Basis, sales and use tax collections are \$263 million or 6.2 percent higher than the same period last year, \$15 million below the revised benchmark
 - Corporate/business taxes are \$283 million or 16.5 percent higher than the same period a year ago, \$162 million above the revised benchmark
 - Income tax collections totaled \$11.014 billion or 3.3 percent higher than the same period a year ago and \$5 million below the revised benchmark

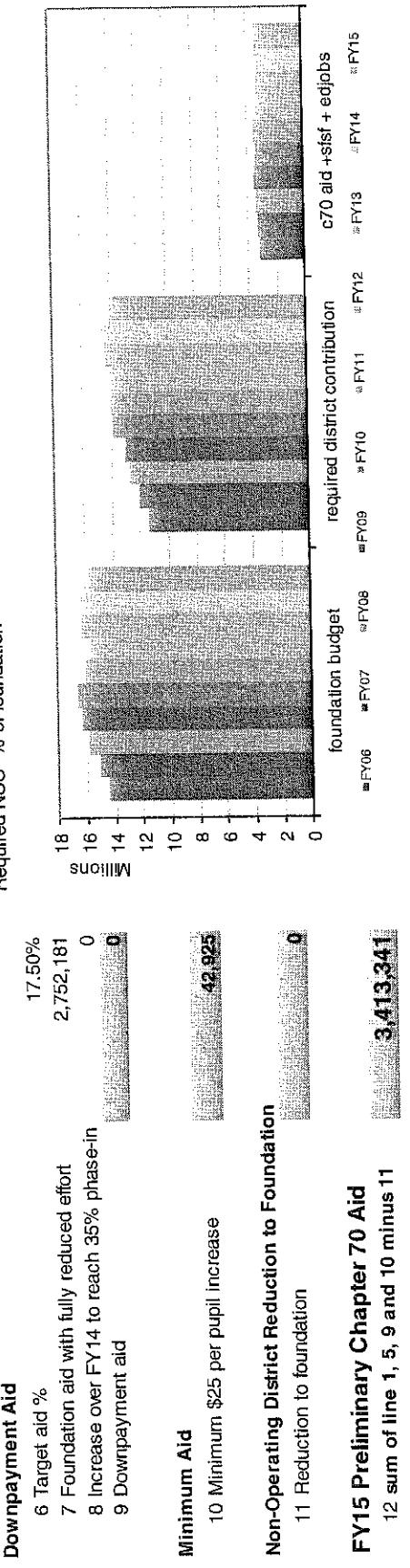
Massachusetts Department of Elementary and Secondary Education
FY15 Preliminary Chapter 70 Summary

675 HAMILTON WENHAM

Aid Calculation FY15

Comparison to FY14

		FY14	FY15	Change	Pct Chg
Prior Year Aid					
1 Chapter 70 FY14	3,370,416				
Foundation Aid					
2 Foundation budget FY15	15,726,746				
3 Required district contribution FY15	13,965,278				
4 Foundation aid (2 - 3)	1,761,468				
5 Increase over FY14 (4 - 1)	0				
Downpayment Aid					
6 Target aid %	17.50%				
7 Foundation aid with fully reduced effort	2,752,181				
8 Increase over FY14 to reach 35% phase-in	0				
9 Downpayment aid	0				
Minimum Aid					
10 Minimum \$25 per pupil increase	42,925				
Non-Operating District Reduction to Foundation					
11 Reduction to foundation	0				
FY15 Preliminary Chapter 70 Aid					
12 sum of line 1, 5, 9 and 10 minus 11	3,413,341				



Massachusetts Department of Elementary and Secondary Education
Chapter 70 Trends

675 HAMILTON WENHAM

675 - HAMILTON WENHAM			
Foundation Enrollment	Pct Chg	Foundation Budget	Pct Chg
FY05 2,050	-1.2	13,877,466	1.8
FY06 2,054	0.2	14,468,765	4.3
FY07 2,010	-2.1	15,069,063	4.1
FY08 2,021	0.5	15,863,562	5.3
FY09 1,956	-3.2	16,231,350	2.3
FY10 1,927	-1.5	16,539,445	1.9
FY11 1,910	-0.9	16,099,995	-2.7
FY12 1,822	-4.6	15,671,050	-2.7
FY13 1,825	0.2	16,304,849	4.0
FY14 1,789	-2.0	16,257,548	-0.3

Required	Chapter 70 Aid	Pct Chg	Net School Spending (NSS)	Pct Chg	Actual Net School Spending	Pct Chg	Dollars Over/Under Requirement	Percent Under
Required	Chapter 70 Aid	Pct Chg	Net School Spending (NSS)	Pct Chg	Actual Net School Spending	Pct Chg	Dollars Over/Under Requirement	Percent Under
3,061,591	3,061,591	0.0	14,046,955	3.1	19,890,506	6.7	5,843,551	41.6
3,164,291	3,164,291	3.4	14,540,513	3.5	21,237,459	6.8	6,696,946	46.1
3,269,343	3,269,343	3.3	15,230,830	4.7	22,621,584	6.5	7,390,754	48.5
3,408,380	3,408,380	4.3	16,012,107	5.1	22,451,170	-0.8	6,439,063	40.2
3,137,455	3,137,455	-7.9	16,117,067	0.7	25,578,740	13.9	9,461,673	58.7
3,436,056	3,436,056	9.5	17,195,065	6.7	25,558,345	-0.1	8,363,280	48.6
3,235,322	3,235,322	-5.8	17,118,650	-0.4	24,814,430	-2.9	7,695,740	45.0
3,252,691	3,252,691	0.5	17,208,773	0.5	24,459,857	-1.4	7,251,084	42.1
3,325,691	3,325,691	2.2	17,619,056	2.4	25,712,803	5.1	8,093,747	45.9
3,370,416	3,370,416	1.3	17,882,629	1.5	26,242,115 *	2.1	8,359,486	46.7

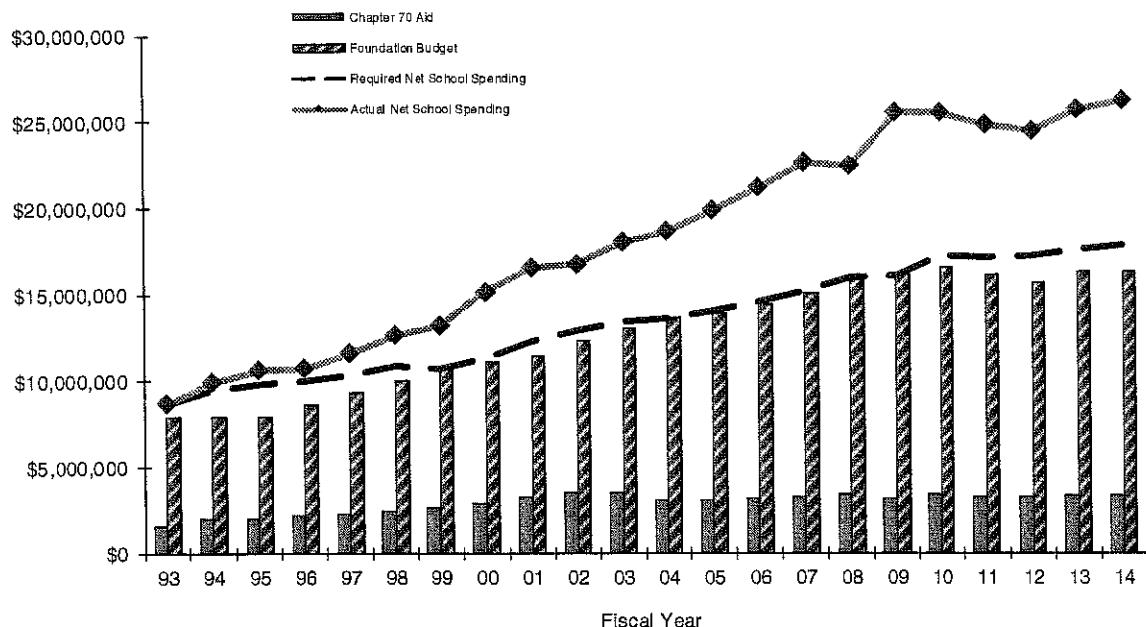
Dollars Per Foundation Enrollment

Foundation	Ch 70 Actual	Required NSS	Actual NSS	Percent of Foundation NSS
Budget	Aid	Ch 70 NSS	NSS	
FY05 6,769	1,493	9,703	22.1	15.4
FY06 7,044	1,541	10,340	21.9	14.9
FY07 7,497	1,627	11,255	21.7	14.5
FY08 7,849	1,686	11,109	21.5	15.2
FY09 8,298	1,604	13,077	19.3	12.3
FY10 8,583	1,783	13,263	20.8	13.4
FY11 8,429	1,694	12,992	20.1	13.0
FY12 8,601	1,785	13,425	20.8	13.3
FY13 8,934	1,822	14,089	20.4	12.9
FY14 9,088	1,884	14,669	20.7	12.8

* Budgeted

Chapter 70 Trends, FY93 to FY14

HAMILTON WENHAM



FY	Foundation Budg	Required Net Sch	Actual Net Schoo	Chapter 70 Aid
93	7,870,698	8,713,727	8,713,727	1,594,370
94	7,886,027	9,425,706	9,968,775	2,014,023
95	7,903,623	9,823,425	10,629,492	2,053,798
96	8,586,259	10,000,284	10,753,741	2,179,798
97	9,282,846	10,344,476	11,603,705	2,312,323
98	10,004,731	10,901,753	12,647,063	2,451,748
99	10,718,909	10,718,909	13,224,465	2,634,748
00	11,088,049	11,332,823	15,180,253	2,917,648
01	11,452,383	12,271,342	16,528,984	3,248,923
02	12,325,718	12,943,208	16,776,699	3,474,401
03	12,990,714	13,443,574	18,029,108	3,474,401
04	13,626,888	13,626,888	18,643,803	3,061,591
05	13,877,466	14,046,955	19,890,506	3,061,591
06	14,468,765	14,540,513	21,237,459	3,164,291
07	15,069,063	15,230,830	22,621,584	3,269,343
08	15,863,562	16,012,107	22,451,170	3,408,380
09	16,231,350	16,117,067	25,578,740	3,137,455
10	16,539,445	17,195,065	25,558,345	3,436,056
11	16,099,995	17,118,690	24,814,430	3,235,322
12	15,671,050	17,208,773	24,459,857	3,252,691
13	16,304,849	17,619,056	25,712,803	3,325,691
14	16,257,548	17,882,629	26,242,115	3,370,416

FY2015 Local Aid Estimates**Hamilton Wenham**

	FY2014 Cherry Sheet Estimate	FY2015 Governor's Budget Proposal	FY2015 House Budget Proposal	FY2015 SWM Budget Proposal	FY2015 Conference Committee
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Education:

Chapter 70

Regional School Transportation
Charter Tuition Reimbursement**Offset Receipts:**

School Lunch

School Choice Receiving Tuition

Essex County Tech Receiving Tuition

3,370,416

321,247

0

6,900

567,744

0

3,413,341

312,561

0

6,888

576,156

0

3,413,341

325,141

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3,413,341

325,141

0

6,888

576,156

0

Total Estimated Receipts:**4,266,307****4,308,946****4,321,526****3,413,341****Estimated Charges:**

Special Education

School Choice Sending Tuition

Charter School Sending Tuition

Total Estimated Charges:**43,720****21,406****21,406****21,406****Receipts Net of Charges:****4,222,587****4,287,540****3,400,120****3,400,120****3,400,120****3,400,120****3,400,120****3,400,120**

Local Aid Resolution

Adopted by the House on March 12, 2014

Adopted by the Senate on March 13, 2014

Wenham:

Chapter 70: \$3,413,341

Unrestricted General Government Aid: \$381,157

Unrestricted General Government Aid

Wenham

FY 15 (Local Aid Resolution): 381,157

FY 14: 370,872

FY 13: 362,308

FY 12: 362,308

FY 11: 377,404

FY 10:	FY2009 GAA Additional Assistance	FY2009 GAA Lottery	FY2009 GAA Unrestricted General Gov't Aid (Additional Assistance and Lottery)	9.74% 9C cut to Unrestricted Gen Gov't Aid	FY09 Unrestricted General Gov't Aid after 9C cut
	139,794	393,324	533,118	51,950	481,168

FY2015 Local Aid Estimates

	FY2014 Cherry Sheet Estimate	FY2015 Budget Proposal	Governor's Budget Proposal	FY2015 House Budget Proposal	FY2015 SWM Budget Proposal	FY2015 Conference Committee
Education:						
Chapter 70	0	8,422	8,422	8,422	8,422	8,422
School Transportation	0	0	0	0	0	0
Charter Tuition Reimbursement	0	0	0	0	0	0
Smart Growth School Reimbursement	0	0	0	0	0	0
Offset Receipts:						
School Lunch	0	0	0	0	0	0
School Choice Receiving Tuition	0	0	0	0	0	0
Sub-total, All Education Items:	0	8,422	8,422	8,422	8,422	8,422
General Government:						
Unrestricted Gen Govt Aid	370,872	370,872	370,872	381,157	381,157	381,157
Local Sh of Racing Taxes	0	0	0	0	0	0
Regional Public Libraries	0	0	0	0	0	0
Urban Revitalization	0	0	0	0	0	0
Veterans Benefits	4,356	1,357	1,357	1,357	1,357	1,357
State Owned Land	2,848	2,565	2,565	2,614	2,614	2,614
Exemp: VBS and Elderly	8,118	7,301	7,301	7,301	7,301	7,301
Offset Receipts:						
Public Libraries	7,310	7,606	7,606	7,877	7,877	7,877
Sub-Total, All General Government	393,504	389,701	400,306	381,157	381,157	381,157
Total Estimated Receipts	393,504	398,123	408,728	389,579		

Senate Republican Caucus
Proposed Amendments to Local Aid Resolution

- Make local aid the same percentage of the overall budget in FY15 as it was in FY14 (15.4%)
 - Local aid resolution represents approximately 14.7% of the proposed FY15 budget
- Guarantee SPED circuit breaker funding of not less than 75% (the circuit breaker line item is currently funded at a 75% reimbursement rate, but the line item has dropped below this percentage in previous years)
- Increase the minimum amount of Chapter 70 spending per pupil from \$25 to \$50 (the proposed amendment makes this possible by adding \$13 million to the Chapter 70 figures contained in the local aid resolution)
- Increase Unrestricted General Government Aid (UGGA) to account for the change in inflation between FY13 and FY14 (this is a one-time increase for FY15 only)
- Require any FY14 surplus to go to local aid in FY15 as a one-time payment
- Add language to the local aid resolution stating that the proposed funding increases for Chapter 70 and UGGA represent the minimum amounts that will be funded in FY15 (leaving room for an additional increase in local aid by the time the budget is finalized)

Regional School Transportation and Special Education Circuit Breaker

7035-0006 Transportation of Pupils - Regional School Districts

FY 15:

Governor Proposed: \$51,521,000

House Final: \$51,570,666

FY 14:

GAA: \$51,521,000

7061-0012 Circuit Breaker - Reimbursement for Special Education Resident

FY 15:

Governor Proposed: \$252,513,276

House Final: \$257,513,275

FY 14:

GAA: \$252,489,224

Transportation Bond Bill
Chapter 79 of the Acts of 2014
Signed by Governor Patrick on April 18, 2014

- Provided further, that \$500,000 shall be expended for the repair and reconstruction for the culvert located on state highway route 22 in the town of Wenham